

STATE OF WISCONSIN INVESTMENT BOARD
PORTFOLIO PERFORMANCE WITH BENCHMARKS
PERIODS ENDING 6/30/09
ANNUALIZED RETURNS (%)

	<u>Quarter</u>	<u>One Year</u>	<u>Five Years</u>	<u>Ten Years</u>
Local Government Investment Pool	0.51	1.31	3.35	3.30
90 Day Treasury Bill	0.17	0.54	3.00	3.03
Repurchase Agreements	0.01	0.29	2.50	2.50
iMoneyNet Government Money Market Index	0.06	0.63	2.59	2.60
iMoneyNet All Taxable MM Index	0.17	1.17	2.95	2.87

Portfolio Characteristics as of June 30, 2009:

- 84% of Fund in U.S. Government Securities.
- 13% of Fund in FDIC insured deposit accounts.
- Average maturity 69 days versus iMoneyNet at 50 days.
- Short term liquidity (0-3 months) equal to 151% of LGIP.
- Overnight liquidity is equal to 73% of LGIP.

For the Quarter Ending June 30, 2009:

LGIP's return of 0.51% ranked 2nd out of 199 Government Funds in the iMoneyNet Government Index (top 1%) and 119th out of 1175 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 11%).

For the Year Ending June 30, 2009:

LGIP's return of 1.31% ranked 3rd out of 194 Government Funds in the iMoneyNet Government Index (top 2%) and 244th out of 1131 Money Market Funds in the iMoneyNet All Taxable Money Market Index (top 22%).